(a) the details of the Public Sector Units which are sick and to be revived;

(b) whether any time bound programme has been chalked out for the purpose;

(c) if so, the details thereof;

(d) whether any Committee has been set up to speed up the revival of sick units; and

(e) if so, the details thereof?

THE MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV): (a) A Central Public Sector Enterprise (CPSE) is considered 'sick' for the purpose of making reference to the Board for Reconstruction of Public Sector Enterprises (BRPSE) for examination for revival/restructuring if it has accumulated losses in any financial year equal to 50% or more of its average net worth during 4 years immediately preceding such financial year and/or if it is a sick company within the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA),

(b) and (c) The BRPSE is to make recommendations within two months from the date of receipt of the complete proposal from the administrative Ministry/Department. Recommendations are processed by the concerned administrative Ministries/Departments for obtaining approval of the competent authority.

(d) and (e) The Board for Reconstruction of Public Sector Enterprises (BRPSE) has been set up *vide* Resolution dated 06-12-2004 *inter-alia* to examine the proposals of the administrative Ministries / Departments for revival / restructuring of sick / loss making CPSEs.

Premium Brand Watches by HMT

1561. SHRIMATI KAMLA MANHAR
SHRI RAJU PARMAR:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that HMT Ltd. is marketing its premium brand of watches through private retail outlets;

(b) if so, the details thereof;

(c) whether HMT is looking for foreign partners to manufacture premium brand of watches in the country; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): (a) and (b) Yes, Sir. The company HMT watches Ltd. a subsidiary of HMT Ltd. has tied up with M/s. Godrej & Boyce, Prime Division as a Distributor on Pan India basis. M/s. Godrej & Boyce will retail HMT Watches through its Marketing Network.

(c) and (d) No, Sir. HMT Watches Ltd. is not looking for foreign partners to manufacture premium brands of watches in India as it has its own integrated manufacturing facilities.

Dilution of Government equity in Maruti

1562. SHRI RAJKUMAR DHOOT : Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that Government have decided to give up its equity interest in Maruti Udyog Ltd.;

(b) if so, the details thereof and the reasons therefor; and

(c) how Government propose to ensure that Maruti cars are available at reasonable rates to customers, the purpose for which MUL was established?

THE MINISTER OF STATE IN THE DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): (a) and (b) Government is presently holding 10.28% of equity stake in Maruti Udyog Ltd. (MUL) after disinvesting 8% of equity to 8 public sector financial institutions and banks in the month of January, 2006 as a part of disinvestments process. It has been further decided to off-load 0.01 % of Government equity to the employees of MUL.

(c) MUL is a no longer a Government Company and the management control is with Suzuki Motor Corporation. The resonableness of prices of the cars manufactured by MUL are largely determined by market forces and competition amongst auto manufacturers.